



MARYLAND

GRAIN & LIVESTOCK REPORT

May 30, 2008	MDA #117	VOLUME 33	No. 22	PUB. Weekly				
WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park								
Grain prices moved lower this week with May corn futures trading to their lowest level since the March 31 st when USDA surprised the market with lower acreage. There was some thought in the market that the precipitation moving across the belt from West to East over the next three days would lend some underlying support. Most areas of the belt were seen making pretty good progress ahead of the rains and most would welcome the rains along with the warmer temperatures coming in behind the front. Cash movement has remained slow over the past two to three weeks and along with the futures setting back the basis has narrowed in an attempt to entice movement of hedged inventories. The producer appears to be willing to wait and get a little further into the growing season prior to making additional old crop sales, especially with the recent decline in the flat price not being as attractive as it was just three weeks ago. In soybeans, the market finished the week limit down as lower crude prices put bean traders in a selling mood. Traders were also said to be focused on improving weather going into the weekend with warmer temperatures expected to bring a much needed boost to crop development and planting. Traders at the Gulf report that the market there is very quiet as trade to Asia has shifted heavily over to NW ports due to much higher shipping costs at the Gulf.								
	Corn Basis		Soybean Basis		Wheat Basis			
Location	Nearby	Forward	Nearby	Forward	Nearby	Forward		
WMD			-114		-89			
CMD	-6	-33	-50	-96	-50			
SMD	+6	-14	-65	-76				
UES	+19	-1	-50	-61				
LES	+36	+17	-32	-42				
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES								
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	05/20	05/27	05/20	05/27	05/20	05/27	05/20	05/27
Western, MD	6.20	----	12.35	12.59	6.95	6.70	4.80	----
Central, MD	6.04	5.87	12.75	13.23	6.95	7.09	4.25	4.25
Southern, MD	5.90	5.98	12.92	13.08	----	----	----	----
Upper E. Shore	6.03	6.11	13.07	13.23	----	----	3.75	3.75
Lower E. Shore	6.18	6.28	13.17	13.41	6.54	5.99	3.75	3.75
Soybean Meal		Lower Eastern Shore			Dealer's Average Cash Quotes (\$/ton)			
Date	05/20		05/27		Date	05/20		05/27
48% Soybean Meal		----		44% Soybean Meal		----		----
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes								
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	05/20	05/27	05/20	05/27	05/20	05/27	05/20	05/27
Western MD	----	----	----	----	----	----	----	----
Central MD	5.95	5.87	12.44	12.61	5.70	5.85	4.25	4.25
Southern MD	5.96	6.06	12.66	12.81	6.09	5.84	3.79	3.84
Upper E Shore	6.09	6.19	12.81	12.96	6.09	5.84	3.88	3.93
Lower E Shore	6.30	6.36	12.95	13.15	5.99	5.84	3.99	4.04
GRAIN FUTURES – CME Group - Settle - May 29, 2008 (Cents & Quarter – cents/bushel)								
Corn		Soybeans		Wheat		Soybean Meal ^{1/}		
JUL08	592'4	JUL08	1372'6	JUL 08	759'0	JUL08	343'7	
SEP08	605'4	AUG08	1375'6	SEP 08	774'4	AUG08	345'8	
DEC08	619'4	SEP08	1362'2	DEC 08	796'2	SEP08	342'0	
MAR09	633'0	NOV08	1357'2	MAR 09	815'0	OCT08	333'7	
MAY09	641'4	JAN09	1371'0	MAY 09	827'0	DEC08	332'7	
JUL09	648'0	MAR09	1382'0	JUL 09	835'0	JAN09	334'0	
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))								
HAY AND STRAW								
New Holland, PA - \$/ton – May 26, 2008								
Alfalfa	Mixed Hay		Timothy	Grass	Straw			
180.00 - 340.00	170.00 - 350.00		70.00 - 270.00	95.00	220.00 - 240.00			
Westminster, MD - May 27, 2008 - \$/bale								
Alfalfa	Alfalfa Mix		Timothy	Grass Mix	Straw			
1.50 - 2.40	3.00 - 3.80		5.00 - 7.10	1.25 - 4.70	1.50 - 3.90			

POULTRY									
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – 05/31/2008									
		Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.		77.73		77.95		78.78		82.76	
12 City Composite		82.53		80.78		78.37		82.87	
SHEEP & LAMBS - Westminster, MD - May 27, 2008 - \$/cwt									
Sheep	40.00 - 75.00	Lambs	Under 50 lbs		160.00 - 170.00				
Too fat	27.50 - 35.00		50 - 80 lbs		112.50 - 135.00				
			90 - 130 lbs		117.50 - 125.00				
			Feeders		95.00				
TERMINAL MARKETS HOGS - May 29, 2008			DIRECT MARKET HOGS – Westminster, MD - May 27, 2008						
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs						
	Base 185 lb Hog	Average	#1 215 - 275 lbs		Boars				
Iowa, Minn	69.00 - 74.32	72.85	Heavy Weights		Light Weights	30.00			
Eastern Corn belt	67.50 - 73.36	72.58	Sows						
			Heavy Weights						
* Base price is the price from which no discounts are subtracted and no premiums are added.			Light Weights	24.50 - 25.50					
Market Hogs - Millsboro, DE - May 13, 2008 - dollars/cwt 48.00 - 50.00 Next sale date - June 10, 2008									
FEEDER PIGS – (\$/CWT) – Gumboro, DE May 13, 2008 Next sale date - June 10, 2008									
Under 30 lbs	50.00 - 160.00		50 - 59 lbs	70.00 - 91.00					
30 - 39 lbs	50.00 - 120.00		60 - 69 lbs	50.00 - 80.00					
40 - 49 lbs	70.00 - 110.01								
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - May 29, 2008									
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES					
JUN08	96.73	DEC08	108.53	JUN08	76.75	OCT08	73.43		
AUG08	101.63	FEB09	109.38	JUL08	76.05	DEC08	74.18		
OCT08	108.08	APR09	110.70	AUG08	77.40	FEB09	79.30		
STOCKER – FEEDER CATTLE – (\$/cwt)									
Winchester, VA – May 26, 2008				Westminster, MD - May 27, 2008					
Steers	300 - 400 lbs	120.50 - 125.50	Steers						
	400 - 500 lbs	108.00 - 118.50		200 - 300 lbs					
	500 - 600 lbs	101.00 - 108.00		400 - 500 lbs		100.00 - 107.50			
	600 - 700 lbs	95.00 - 105.50	Holstein	600 - 700 lbs		53.00 - 69.00			
	700 - 800 lbs	97.50 - 100.00	Holstein	800 - 1000 lbs		58.00			
Heifers	300 - 400 lbs	87.00 - 107.50	Heifers	200 - 300 lbs		65.00 - 90.00			
	400 - 500 lbs	92.50 - 102.00		400 - 500 lbs		72.00 - 100.00			
	500 - 600 lbs	91.50 - 96.00		600 - 700 lbs		61.00 - 89.00			
	600 - 700 lbs	91.50 - 97.25		800 - 1000 lbs		75.50 - 85.00			
	700 - 800 lbs	93.00							
	800 - 900 lbs	82.25							
SLAUGHTER CATTLE (\$/cwt)									
Westminster, MD - May 27, 2008			Fed Heifers						
Sltr. Cows			Choice		89.50 - 93.00				
Breakers	64.75 - 71.00		Select		78.00 - 85.00				
Boners	59.00 - 63.75								
Thin/Slow	57.00 & Down		Hols. Bull Calves to Feed						
Fed Steers			#1		95.00 - 111.00				
Choice & Prime	90.75 - 94.00		#2		67.50 - 90.00				
Select	75.00 - 84.00		Culls		45.00				
Holsteins - thin	61.50		Jerseys		10.00 - 20.00				
			Heifers: Jersey		210.00				
			Heifers: Hols. #2		310.00 - 440.00				
Lancaster, New Holland & Vintage – May 29, 2008									
Sltr. Steers:			Sltr. Heifers:						
Hi Ch & Pr 2-3	1220 - 1585 lbs	91.00 - 93.75	Hi Ch & Pr 2-3	1225 - 1415 lbs		89.00 - 92.50			
Full/YG4-5	1445 - 1610 lbs	88.00 - 90.00							
Choice 2- 3	1195 - 1535 lbs	88.00 - 91.00							
Hi Sel & Lo Ch 2-3	1100 - 1350 lbs	85.00 - 88.00							
			Sltr. Cows:	Percent Lean		Avg. Dressing			
Hols. Steers:			Premium White	65 - 75		63.00 - 67.00			
Hi Ch & Pr 2-3	1400 - 1630 lbs	80.00 - 83.50	Breakers	75 - 80		59.00 - 63.00			
Choice 2- 3	1245 - 1550 lbs	76.00 - 80.00	Boners	80 - 85		56.00 - 59.00			
Hi Sel & Lo Ch 2-3	1205 - 1530 lbs	74.00 - 76.00	Lean	88 - 90		52.00 - 56.00			

Compiled by USDA, NASS, Maryland Field Office		USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE	
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